

**DECLARATION OF C.R. ADDY, ESQ.**

**EXHIBIT D**

*Time Charter*

## GOVERNMENT FORM

Approved by the New York Produce Exchange

November 6th, 1913-Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946

- 1 This Charter Party, made and concluded in Hongkong 18<sup>th</sup> day of June 2006. 12
- 2 Between Ori engaged transportation to to hongkong as disponent
- 3 Owner of the good that flag (Steamship/Motorship) see cl 29 and all particulars as per cl 29
- 4 of tonne gross register, and tons net register, having engines of indicated horse-power  
5 and with hull, machinery and equipment in a thoroughly efficient state, and blessed
- 6 at of about cubic feet holds capacity, and about tons of 2240 lbs.
- 7 deadweight capacity, cargo and bunkers, including fresh water and stores not exceeding one and one-half percent of ship's deadweight capacity,
- 8 allowing a minimum of fifty tons) on a draft of feet inches or Summer freeboard, inclusive of permanent bunkers,
- 9 which are of the capacity of about tons of fuel, and capable of steaming fully laden, under good weather
- 10 conditions about hours on a consumption of about tons of best Welsh coal, best grade fuel-oil best grade Diesel oil,  
(SEE RIDER CLAUSE 29)
- 11 now is trading
- 12 and Rockwell int'l holdings ltd. Charters of the City of
- 13 Witnesseth, That the said Owners agree to let, and the said Charterers agree to hire the said vessel, from the time of delivery, for
- 14 about one trip time charter period, about 40-50 days trading via suez the  
jet as arrived for east - India with lawfull harmless allowed cargo
- 15 within below mentioned trading limits.
- 16 Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for
- 17 the fulfillment of this Charter Party. Acceptance of delivery by Charterers shall not constitute any waiver of Owner's obligations hereunder
- 18 Vessel to be placed at the disposal of the Charterers, at on dropping last outward sea pilot one safe port arrival, China any time day or  
night Saturday and Holidays included.
- 19 in each dock or at each wharf or place (where she may) safely lie, always astern, at all times of tide, except
- 20 as otherwise provided in Clause No 6, &c.
- 21 the Charterers may direct, if such dock, wharf or place be not available time to count as provided for in Clause No 3 Vessel on her delivery to be ready to receive any permissible cargo with clean except holds and tight, staunch, strong and in ever
- 22 way fitted for intended service, having number of deck washers and
- deckers below with sufficient power, or if not equipped with decker boiler, then other power sufficient to
- 23 run all the winches at one end and the stern
- time (and with full complement of officers, coopers, engineers and firemen for a vessel of her tonnage),
- 24 throughout the period of this charter vessel to be employed in carrying lawful merchandise
- including petroleum or its products in proper containers, excluding (SEE RIDER CLAUSE 37)
- 25 (vessel is not to be employed in the carriage of Live Stock, but Charterers are to have the privilege of
- 26 dipping a small number on deck at their risk.
- 27 all necessary fittings and other requirements to be for account of Charterers), in such lawful trades between safe port and/or ports in British North
- 28 America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or
- 29 Mexico, and/or South America, see cl 24 and/or Europe
- 30 under Africa, and/or Asia, and/or Australia, and/or Tasmania, and/or New Zealand, but excluding Magdalena River, River St Lawrence between
- 31 October 31st and May 15th, Hudson Bay and all exotic ports, also including, when out of season, White Sea, Black Sea and the Baltic,

32 ~~(SEE RIDER CLAUSE 52)~~

33 \*

34 \*

35 as the Charterers or their Agents shall direct, on the following conditions:

36 1. That whilst on hire the Owners shall provide and pay for all provisions and pay for fresh water, lubricating oil and

37 discharging fees of the Crew, shall pay for the insurance of the vessel, also for all the cabin,  
deck, engine-room and other necessary stores, including boiler water and maintain her class and keep38 water and the vessel in a thoroughly efficient state in hull, machinery, and equipment with all  
certificates issued by and required by international conventions for and during the service for  
clearance and cargo purpose only sabotage on chart business39 2. That the Charterers shall provide and pay for all the fuel except as otherwise agreed, Port  
Charges, customary Pilotes, for clearance and cargo work only also for other charges  
relating to routine work apart from Owners material Agencies, Commissions:40 Consular Charges (except those pertaining to the Crew and Flag), and all other usual expenses  
except those before stated, but when the vessel puts into41 a port for causes for which vessel is responsible, then all such charges incurred shall be paid by the Owners. Fumigations ordered because of  
42 illness of the crew to be for Owners account. Fumigations ordered because of cargoes carried or ports visited while vessel is employed under this  
charter to be for Charterers' account. All other fumigations to be for Charterers account after vessel has been on charter for a continuous period  
43 of six months or more see cl. 70

44 Charterers are to provide and to replace necessary damage lasting materials and shifting boards, also

45 any extra fittings requisite for a special trade or unusual cargo, but Owners to allow them the  
use of any damage and shifting boards already aboard vessel. Charterers to

46 have the privilege of using shifting boards for damage they making good any damage thereto.

47 3. That the Charterers, at the port of delivery, and the Owners, at the port of re-delivery, shall take over

48 and pay for all fuel remaining on  
board the vessel at the current price in the respective ports the vessel to be delivered with not less than \_\_\_\_\_ tons and not more than \_\_\_\_\_

49 tons and to be delivered with not less than \_\_\_\_\_ tons and not more than \_\_\_\_\_ tons.

50 4. That the Charterers shall pay for the use and hire of the said Vessel at the rate of

~~USD16200.00 daily including overtime hire rate payable 15 days in advance~~51 In United States Currency per ton on vessel's total deadweight carrying capacity, including bunkers and  
52 stores, or \_\_\_\_\_ number fowards per Calendar Month, commencing on and from the day of her delivery, as aforesaid, and so  
53 and after the same rate for any part of a day month hire to continue until the hour of the day of her  
54 re-delivery in like good order and condition, ordinary wear and tear excepted, to the Owners (unless lost) at or dropping last outward sea pilot one  
55 safe singapure at any time day or night, Sunday and holidays included.

56 Unless otherwise mutually agreed. Charterers are to give Owners not less than 15/10/75/3/21 days 24 hours definite

57 notice of vessels expected date of re-delivery, and probable port Charterers to keep Owners  
advised of vessel's movements and notify Owners immediately of unforeseen delay.

58 5. Payment of said hire to be made in New York in cash in United States Currency,

59 15 days semi-monthly in advance, and for the last 15 days half month or

60 part of sume the approximate amount of hire, and should same not cover the actual time, hire is to be paid for the balance day by day, as it becomes  
61 due, if so required by Owners, unless bank guarantee or deposit is made by the Charterers, otherwise failing the punctual and regular payment of the  
62 hire, or bank guarantee, or on any breach of this Charter Party, the Owners shall be at liberty to withdraw the vessel from the service of the Char-  
63 terers, without prejudice to any claim they (the Owners) may otherwise have on the Charterers.(SEE RIDER CLAUSE 52)

64 Time to count from 7 a.m. on the working day

65 following that on which written notice of readiness has been given to Charterers or their agents before 4 p.m., but if required by Charterers, they  
66 to have the privilege of using vessel at once, such time used to count as hire.67 6. Cash for vessel's ordinary disbursements at any port may be advanced as required by the Captain, by the Charterers or their agents, subject  
68 to 2.5% commission and such advances shall be deducted from the hire. The Charterers, however, shall in no way be responsible for the application

65 of such advances; NO COMMISSION TO BE DEDUCTED IF SUCH ADVANCE IS MADE FROM THE HIRE WHEN HIRE IS  
DUE.

66 6. That the cargo or cargoes be laden and/or discharged in any safe dock or at any safe wharf or safe place that Charterers or their Agents may  
67 direct, provided the vessel can safely lie afloat at any time of tide, except at such places where it is customary for similar size vessels to safely  
68 lie aground.

69 7. That the whole reach of the Vessel's Hold, Decks, no deck cargo allowed, and usual places of loading (not more than she can  
reasonably stow and carry), also

70 accommodations for Supertargo, if carried, shall be at the Charterers' disposal, reserving only proper and sufficient space for Ship's officers, crew,  
71 tackle, apparel, furniture, provisions, stores and fuel. Charterers have the privilege of passengers as far as accommodations allow. Charterers  
72 paying Owners \_\_\_\_\_ per day per passenger for accommodations and meals. However, it is agreed that in case any fines or extra expenses are  
73 incurred in the consequence of the carriage of passengers, Charterers are to bear such risk and expense.

74 8. That the captain shall prosecute his voyages with the utmost despatch, and shall render all customary assistance with ship's crew and  
75 boats. The Captain (although appointed by the Owners), shall be under the orders and directions of the Charterers IN WRITING as regards  
employment and

76 agency, and Charterers are to load, stow, and trim tally, lash, unlash, secure and discharge the cargo at their expense under the supervision of the  
Captain who is to sign Bills of Lading for

77 cargo as presented, in conformity with Marc's ex-Tally Clerk's receipts.

78 9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on  
79 receiving particulars of the complaint, investigate the same, and, if necessary, make a change in the appointments.

80 10. That the Charterers shall have permission to appoint a Supertargo AT THE RISK EXPENSE AND THE LIABILITY OF THE  
CHARTERER, WHO TO SIGN LETTER OF INDEMNITY AS PER OWNERS P&I CLUB WORDING FOR HOLDING  
OWNERS HARMLESS OF ANY CONSEQUENCES FOR CARRYING SUCH SUPERCARGO, who shall accompany the vessel and see  
that voyages are prosecuted

81 with the utmost dispatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table, Charterers paying at the  
USD10.00

82 per day. Owners to furnish pilots and Customs Officers, and also, when authorized by Charterers or their Agents, to furnish Tally  
83 Clerks, stevedore's Foreman, etc, Charterers paying at the

84 current rate per meal, for all such victualling.

85 11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and  
86 sailing directions INCL ANY SAFE CUSTOMARY PRECAUTIONS AND SPECIAL CARE TO BE PAID FOR THE  
LOAD/SUPERVISION/DISCHARGE OF THE CARGO, in writing, and the Captain shall keep a full and correct Log of the voyage or  
voyages, which are to be passed to the Charterers or their agents, and furnish the Char-

87 terers, their Agents or supertargo, when required, with a true copy of daily Logs, showing the course of the vessel and distance run  
and the consumption of fuel.

88 12. That the Captain shall use diligence in carrying for the ventilation of the cargo. However, Charterers or their Agents to provide Master  
with necessary instructions if same required due

89 to nature of the cargo.

90 13. That the Charterers shall have the option of continuing this charter for a further period of \_\_\_\_\_

91 \_\_\_\_\_ giving written notice thereof to the Owners or their Agents \_\_\_\_\_ days previous to the expiration of the

92 first named term, or any declared option.

93 14. That if required by Charterers, time not to commence before \_\_\_\_\_ and should vessel  
94 not have given written notice of readiness on or before \_\_\_\_\_ but not later THE LYCN OF DELY IS FM 0000HRS 12<sup>TH</sup>  
july TO 2359HRS 20<sup>TH</sup> july 2006 then 4 p.m. Charterers or their Agents to have the NO option of cancelling this Charter at any time not  
later than the day of vessel's readiness.

95 15. That in the event of the loss of time from deficiency and/or default of men or and/or strike or  
96 sabotage officers/crew or deficiency storms, fire, breakdown or damages to hull, machinery or equipment, grounding, detention by average,

accidents to ship or cargo, drydocking for the purpose of examination  
98 painting bottom, or by any other cause  
99 whatsoever preventing the full working of the vessel, the payment of hire shall cease for the time thereby lost; and if upon the voyage the speed be  
reduced by  
100 defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence  
101 thereof, and all extra expenses shall be deducted from the hire. Any stevedore and/or harbour charges for of vessel's equipment not caused  
by the Charterers or their Agents or breakdown Stevedore, to be for Owners' account.  
102 16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being last heard of) shall be  
returned to the Charterers at once. The act of God, enemies, fire,  
103 restraint of Princes, Rulers and People, and all dangers and accidents of the Seas, Rivers, Machinery, Boilers and Steam Navigation, and  
negligence exists of Navigation throughout this Charter Party;  
104 always mutually extended.  
105 The vessel shall have the liberty to sail with or without pilot, to tow and to be towed, to assist vessels in distress, and to deviate for the  
purpose of saving life and property.  
106 17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three Persons  
at LONDON, New York.  
107 one to be appointed by each of the parties herself, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for  
the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be shipping men acquainted with  
shipping matters, arbitration as per arbitration acts of 1920 and 1923 and English law to apply. Commercial men. (See Rule)  
CLAUSE 69  
110 18. That the Owners shall have a lien upon all cargoes, and all sub-freights and/or sub-hire for any amounts due under this charter,  
including General Average contributions, and the Charterers will to  
111 have a lien on the ship for all monies paid in advance and not earned, and any overpaid hire or excess  
112 deposit to be returned at once. Charterers will not suffer, nor permit to be concluded, any lien or encumbrance incurred by them or their agents, which  
113 might have priority over the title and interest of the owners in the vessel.  
114 19. That all demands and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and  
Crew's proportion.  
115 General average shall be adjusted, stated and settled, according to Rules of York-Antwerp Rules 1974 or any subsequent modification  
thereof, in Hongkong and settled in US dollars. Time charter hire shall not be contributed to G.A.  
Inclusive, 17 to 22, inclusive, and Rule of  
116 York-Antwerp Rules 1994 or any amendment thereto 1994, at such port or place in the United States as may be selected by the carrier, and as  
to motions not provided for by these  
117 Rules, according to the laws and usages of the port of New York. In such adjustment disbursements in  
United States money at the rate prevailing on the date main and allowances for damage to cargo claimed in foreign currency shall be converted at  
119 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or  
120 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such deposit as the carrier  
121 or his agents may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if  
122 required, be made by the goods, shipper, consignee or owner of the goods to the carrier before delivery. Such deposit shall, at the option of the  
123 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the  
124 place of adjustment in the sum of the adjuster pending settlement of the General Average and refunds or credit balances. If any, shall be paid in  
125 United States money.  
126 In the event of accident, danger, damage, or disaster, before or after commencement of the voyage resulting from any cause whatsoever,  
127 whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract, or otherwise, the  
128 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifices,  
129 losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the  
130 goods. If a salvaging ship is owned or operated by the carrier, salvage shall be paid for in full and in the same manner as if such salvaging ship or  
131 ships belonged to strangers.

132 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder. It is understood  
that the charter hire is not to contribute in General Average.

133. 20. Fuel used by the vessel while off hire, also for cooking, condensing water, or for grates and stoves to be agreed to as to quantity, and the  
cost of replacing same, to be allowed by Owners.

134. 21. That as the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be docked at a  
convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, reckoning from  
time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.

135. Vessel not to be docked while performing this charter except where in case of emergency.

136. 22. Owners shall maintain the gear of the ship as fitted, providing gear (for all cargo gears as described derricks) capable of handling lifts  
as-specified in clause 3; owners also to provide on the vessel electric light for night work as on board at all hatchways simultaneously  
free of charge to the charterer and are to maintain same in efficient work condition throughout this charter up to three tons, also:  
providing ropes, falls, slings and blocks. If vessel is fitted with derricks capable of handling  
heavier lifts, Owners are to provide necessary gear for

141 same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide on the vessel lanterns and oil for  
night work,

143. and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The  
144. Charterer to have the use of my gear on board the vessel.

145. 23. Vessel to work night and day, Sundays and Holidays included, if required by Charterers, and all cargo gear as described to be at  
charterers disposal at all times simultaneously during loading and discharging operations. Shore winches in loading/discharging to be  
employed and paid by charterers, all winches to be at Charterers' disposal during loading and discharging;

146. ~~Charterer to provide one winchman per hatch to work winches day and night, as required, Charterer~~  
~~agreing to pay officers, engineers, winchmen, deck hands and dock labour for overtime work done in accordance with the working hours and~~  
~~rates~~

147. stated in the ship's articles. If the rules of the  
149. port, or labor unions, prevent crew from driving winches, shore Winches to be paid by Charterers. In the event of a disabled winch or winches, or  
150. insufficient power to operate winches, Owners to pay for shore engine, or engines in view thereof, if required, and pay any loss of time occasioned  
151. thereby.

152. 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained  
153. in the Act of Congress of the United States approved on the 12th day of February, 1936, and entitled "An Act relating to Navigation of Vessels;  
154. etc." in respect of all cargo shipped under this charter to or from United States of America. It is further subject to the following clauses, both  
155. of which are to be included in all bills of lading issued hereunder:

156. U.S.A. Clause Paramount.

157. This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April  
158. 16, 1936, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of  
159. any of its rights or immunities or an increase of any of its responsibilities or liabilities under said Act. If any term of this bill of lading  
160. be repugnant to said Act to any extent, such term shall be void to that extent, but no further.

161. Both in Blame Collision Clause

162. If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the  
163. Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried  
164. hereunder will indemnify the Carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss  
165. or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-  
166. carrying ship or her owners to the owners of said goods and sea-freight recovered or recovered by the other or non-carrying ship or her  
167. owners as part of their claim against the carrying ship or carrier.

168. 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or lightships have been or are about to be with-  
169. drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the  
port or to get out after having completed loading or discharging.

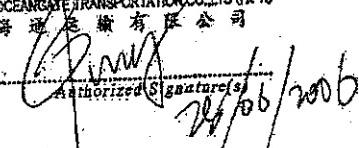
170. 26. Nothing herein stated is to be construed as a demise of the vessel to the Time Charterers. The owners to remain responsible for the

171 navigation of the vessel, acts of pilots and tugboats, insurance, crew, and all other matters, same as when trading for their own account.  
172 27. A TOTAL commission of 2½ 8 percent is payable by the Vessel and Owners to CHARTERERS/BROKERS  
173  
174 on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.  
175 28. An additonal commission of 2½ 3.75 per cent payable to Charterers on the hire earned and paid under this Char

Owrs BTB Rider Clauses 29 to 104 both inclusive, as attached, are to be fully incorporated in this Charter Party.

Owners :

OGI OCEANGATE TRANSPORTATION CO. LTD HKG.  
OGI OCEANGATE TRANSPORTATION CO. LTD HK 10  
海通危險有限公司

  
Authorized Signature(s)  
24/06/2006

Charterers :

ROCKWELL INT'L HOLDINGS LTD.

  
ROCKWELL INTERNATIONAL HOLDINGS LTD.  
06-28-2006